No.1006 `Registered No. N. E. 930.

TRIPURA GAZETTE

Published by Authority

EXTRAORDINARY ISSUE

Agartala, Monday, October 15, 2018 A. D., Asvina 23, 1940 S. E.

PART-III-A-- Ordinances promulgated by the Governor of Tripura under the Constitution of India.

GOVERNMENT OF TRIPURA
LAW DEPARTMENT
SECRETARIAT : AGARTALA

No. F.8(13)-Law/Leg-I/2018/_____ Dated, Agartala, the 15th October, 2018.

NOTIFICATION

The following Ordinance is promulgated by the Governor of Tripura on the 15th October, 2018 and is hereby published for General information.

D.M.Jamatia
L.R. & Secretary, Law
Government of Tripura

TRIPURA ORDINANCE NO 5 OF 2018

THE TRIPURA COOPERATIVE SOCIETIES (FOURTH AMENDMENT) ORDINANCE, 2018.

(Promulgated by the Governor of Tripura in the sixty-ninth year of the Republic of India)

AN

ORDINANCE

to further amend The Tripura Cooperative Societies Act, 1974.

WHEREAS it is felt expedient to further amend the Tripura Cooperative Societies Act, 1974 with an object to make the procedure for supersession of the committee of the State Cooperative Bank and Cooperative credit structure society as per the tripartite MOU between Government of India, Government of Tripura and NABARD;

AND WHEREAS the Legislative Assembly of Tripura is not in session and the Governor is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the power conferred by clause (1) Article 213 of the constitution of India, the Governor of Tripura is pleased to promulgate the following Ordinance:

1. **Short title and commencement**
   (i) This Ordinance may be called **the 'Tripura Cooperative Societies (Fourth Amendment) Ordinance, 2018;**
   (ii) It shall come into force on the date of its publication in the Tripura Gazette.
2. **Amendment of Section 74**

Sub-section (7) of the Section 74 of the Principal Act shall be substituted with the following:-

"The committee of a State Cooperative Bank shall be superseded only in consultation with Reserve Bank of India.

Explanation: The process of consultation may be completed within thirty days. The period of thirty days will be counted from the date on which the proposal is first sent to any office of RBI, or of NABARD for forwarding to RBI. The views of the State Government after the period of consultation shall be final."

3. Amendment of Section 156

Sub-section (2) of the Section 156 of the Principal Act shall be substituted with the following:-

"No Cooperative Credit Structure Society shall be exempted from the application of the provisions of this Act without consultation with Reserve Bank of India or National Bank for Agriculture and Rural Development.

Explanation: The process of consultation may be completed within thirty days. The period of thirty days will be counted from the date on which the proposal is first sent to any office of RBI or NABARD. The views of the State Government after the period of consultation shall be final."

Sd/-

Kaptan Singh Solanki
Governor of Tripura